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FEB 23 1977 - II  
INTERSTATE COMMERCE COMMISSION  
FEE OPERATION BR.



RECORDATION NO. 8709 Filed & Recorded  
FEB 23 1977 - II 40 AM  
7-054A081  
FEB 23 1977  
Date  
Fee \$ 160  
ICC Washington, D. C.  
February 18, 1977

RECORDATION NO. 8707 Filed & Recorded

RECORDATION NO. 8708 Filed & Recorded

Hon. Robert L. Oswald  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20036

FEB 23 1977 - II 40 AM  
INTERSTATE COMMERCE COMMISSION

FEB 23 1977 - II 40 AM  
INTERSTATE COMMERCE COMMISSION

RE: Lease Agreement made as of June 1, 1976, between The Apache Railway Company and SSI Rail Corp. and First Amendment thereto.

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are two (2) executed counterparts of a Lease Agreement dated as of June 1, 1976, between SSI Rail Corp., Two Embarcadero Center, San Francisco, California, 94111, Lessor, and The Apache Railway Company, Drawer E, Snowflake, Arizona, 85937, Lessee and the First Amendment to such Lease Agreement dated as of February 18, 1977 covering the following railroad equipment:

150 70-ton, 50'6" single sheath Boxcars (AAR Mechanical Designation XM) bearing identifying numbers APA 1800 through 1949, both inclusive.

100 100-ton, 50'6" single sheath Boxcars (AAR Mechanical Designation XM) bearing identifying numbers APA 1700 through 1799, both inclusive.

Identifying marks on cars numbered APA 1800-1850, the words: "Ownership subject to a Security Agreement filed under the Interstate Commerce Act, Section 20c," printed on each side of each unit. Identifying marks on cars numbered 1850-1949 and 1700-1799, the words: "Owned by a company under a Security Agreement filed under the Interstate Commerce Act, Section 20c," printed on each side of each unit.

*C. P. Kandler*

Hon. Robert L. Oswald

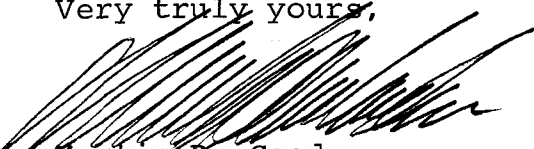
February 18, 1977

Page 2.

Also enclosed is a check in the sum of \$60.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing documents.

Please return all additional copies of the enclosed counterparts not required by the Interstate Commerce Commission to Charles Kappeler, Esq., of Alvord and Alvord, who will be delivering this letter on our behalf.

Very truly yours,

A large, stylized handwritten signature in dark ink, appearing to read 'Martin D. Goodman'.

Martin D. Goodman  
Secretary

MDG/jb

Encl:

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

**2/23/77**


**OFFICE OF THE SECRETARY**

**Ronald E. Roden  
Chapman and Cutler  
111 West Monroe Street  
Chicago, Illinois 60603**

**Dear Sir:**

The enclosed document(s) was recorded pursuant to the  
provisions of Section 20(c) of the Interstate Commerce Act,  
49 U.S.C. 20(c), on **2/23/77** at **11:40am**,  
and assigned recordation number(s) **8707, 8708, 8709 & 8709-A**

Sincerely yours,

  
Robert L. Oswald  
Secretary

Enclosure(s)

SE-30  
(5/76)

REGISTRATION NO. 8709-A  
FEB 23 1977-11 40 AM  
INTERSTATE COMMERCE COMMISSION

CERTIFICATE

STATE OF ILLINOIS     )  
                              )  
COUNTY OF COOK        )     SS

On this 22nd day of February, 1977, I, Margaret C. Ryan,  
a notary public, do hereby certify that I have compared the copy  
of the instrument attached hereto with the original document  
of said instrument and that it is a true and correct copy in  
all respects.

Margaret C. Ryan  
Notary Public



My commission expires:

My Commission Expires October 6, 1980

FEB 23 1977 - II 40 AM

INTERSTATE COMMERCE Commission

First Amendment dated, as of February 18, 1977, between SSI Rail Corp., a Delaware corporation ("SSI") and The Apache Railway Company, an Arizona corporation ("Lessee").

WITNESSETH:

WHEREAS, SSI and Lessee are parties to a Lease dated as of June 1, 1976 ("the Lease") pursuant to which SSI has delivered 250 boxcars ("the Boxcars"):

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Lease as follows:

1. All terms defined in the Lease shall have the defined meanings when used in this First Amendment.
2. SSI will promptly notify Lessee in writing of any Event of Default or, any default which with the passage of time would become an Event of Default, under that certain Participation Agreement dated as of November 15, 1976, pursuant to which 200 boxcars presently leased by SSI to Lessee will be financed.
3. In the event the utilization in any calendar quarter is less than 87.5 per cent, Lessee may elect, in accordance with Section 6C of the Lease, within ten days of receipt of a notice from SSI of the utilization for such calendar quarter, to pay SSI an amount equal to the difference between the rent (including mileage revenues) SSI received for such calendar quarter and the rent (including mileage charges equal to "Minimum Mileage Revenue" as defined below) SSI would have received had the utilization been 87.5 per cent. For the purposes hereof, Minimum Mileage Revenue shall be an amount equal to the current applicable charge per line-haul mile specified in the Code of Car Hire Rules and Interpretations - Freight, multiplied by 75 multiplied by the number of days in the applicable calendar quarter, multiplied by the number of Boxcars then subject to the Lease multiplied by 87.5 per cent.
4. SSI will, so long as it shall continue to order equipment, use its best efforts to maintain manufacturing availability (subject to the availability of the specialty items required for the Boxcars) to permit Lessee, within three to six months from an Event of Default under the Participation Agreement referred to above, to order 200 boxcars substantially similar to those presently leased to it by SSI. Upon such Event of Default, such manufacturing positions will be assigned to Lessee.

5. Except as expressly modified by this Amendment, all the terms and provisions of the Lease shall remain in full force and effect.
6. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this First Amendment to be duly executed as of the date first above written.

SSI RAIL CORP.

BY: 

President  
Title

Date: February 17, 1977

THE APACHE RAILWAY COMPANY

BY: 

Vice President  
Title

Date: February 18, 1977

STATE OF Arizona )  
COUNTY OF Maricopa ) SS:

On this 18th day of February, 1977, before me personally appeared R.W. Rockfield, to me personally known, who, being by me duly sworn, says that he is Vice President of the Apache Railway Company that the foregoing Amendment was signed on behalf of said corporation by authority of its board of directors and such person acknowledged that the execution of the foregoing document was the free act and deed of said corporation.

[Notarial Seal]

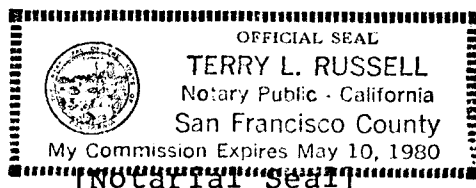
Jo Campbell  
Notary Public

My Commission expires:

My Commission Expires Sept. 19, 1980

STATE OF CALIFORNIA )  
CITY AND COUNTY OF ) SS:  
SAN FRANCISCO )

On this 17th day of February, 1977, before me personally appeared William J. Texido, to me personally known, who, being by me duly sworn, says that he is President of SSI Rail Corp., that the foregoing Amendment was signed on behalf of said corporation by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]

Terry L. Russell  
Notary Public

My Commission expires: